

CHAPTER CLXII.

AN ACT TO AMEND CHAPTER FIFTY OF THE SPECIAL LAWS OF ONE THOUSAND EIGHT HUNDRED AND SEVENTY-TWO, ENTITLED AN ACT TO AUTHORIZE THE CITY OF WABASHA TO AID IN THE CONSTRUCTION OF RAILROADS.

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. That section one of chapter fifty of the special laws of one thousand eight hundred and seventy-two be hereby amended so as to read as follows :

Section 1. The city of Wabasha may at any time prior to January first, A. D. eighteen hundred and seventy-five, by a vote of a majority of its common council or other successors in official trust, subject to the approval and ratification of the legal voters of said city of Wabasha, as hereinafter provided, create and issue its bonds with interest coupons attached thereto to an amount not exceeding in the aggregate ten per centum of the assessed valuation of the real and personal property in said city, bearing interest at a rate not to exceed seven per centum per annum, payable annually, which bonds shall be payable at such place and at such time or times, as shall be therein named, not exceeding thirty years, and to pledge the faith of said city of Wabasha for the payment of the principal and interest of said bonds. The bonds hereby authorized or the proceeds thereof shall be used in the construction of, or taking stock in, any railroad or railroads, coming from the state of Wisconsin, and crossing the Mississippi river at the city of Wabasha, or any railroad or railroads crossing the county of Wabasha and terminating at said city, or the said bonds or the proceeds thereof may be used to aid in the construction of a railroad bridge or railroad bridges across the Mississippi river at said city of Wabasha.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 4, 1873.